

KING COUNTY, WASHINGTON

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2004

	BUSINESS-TYPE ACTIVITIES				INTERNAL SERVICE FUNDS
	PUBLIC TRANSPORTATION	WATER QUALITY	OTHER ENTERPRISE FUNDS	TOTAL	
OPERATING REVENUES					
I-Net fees	\$ -	\$ -	\$ 1,411,159	\$ 1,411,159	\$ -
Radio services	-	-	3,196,141	3,196,141	-
Solid waste disposal charges	-	-	86,025,086	86,025,086	-
Airfield fees	-	-	1,483,290	1,483,290	-
Hangar, building, and site rentals and leases	-	-	9,305,523	9,305,523	-
Reimbursement for services to tenants	-	-	682,725	682,725	-
Passenger	101,044,503	-	-	101,044,503	-
Special service contracts	2,865,193	-	-	2,865,193	-
Sewage disposal fees	-	192,911,760	-	192,911,760	-
Miscellaneous	9,425,481	24,363,455	24,441	33,813,377	-
Other service revenues	-	-	-	-	300,957,310
Total operating revenues	113,335,177	217,275,215	102,128,365	432,738,757	300,957,310
OPERATING EXPENSES					
Personal services	273,594,923	32,431,844	35,436,987	341,463,754	63,084,040
Materials and supplies	33,494,880	6,722,925	5,991,513	46,209,318	7,644,132
Contract services and other charges	13,721,652	9,740,751	22,899,037	46,361,440	240,741,416
Utilities	6,341,599	8,405,532	2,544,831	17,291,962	-
Purchased transportation	36,727,833	-	-	36,727,833	-
Internal services	44,007,101	25,477,052	13,438,649	82,922,802	17,983,176
Landfill closure and post-closure care	-	-	(351,462)	(351,462)	-
Depreciation	71,025,539	88,421,735	10,750,636	170,197,910	8,249,713
Total operating expenses	478,913,527	171,199,839	90,710,191	740,823,557	337,702,477
OPERATING INCOME (LOSS)	(365,578,350)	46,075,376	11,418,174	(308,084,800)	(36,745,167)
NONOPERATING REVENUES					
Sales tax	314,192,142	-	-	314,192,142	-
Intergovernmental	35,714,783	-	-	35,714,783	-
Interest earnings	4,872,587	2,662,424	2,101,857	9,636,868	2,650,185
DNR administration	-	-	4,194,122	4,194,122	-
Rental income	-	-	374,536	374,536	-
Miscellaneous	-	5,091,978	-	5,091,978	-
Total nonoperating revenues	354,779,512	7,754,402	6,670,515	369,204,429	2,650,185
NONOPERATING EXPENSES (NET REVENUE)					
Interest	4,241,156	61,666,769	1,788,622	67,696,547	176,227
DNR administration	-	-	2,826,988	2,826,988	-
Loss on disposal of capital assets	3,959,743	240,902	2,036	4,202,681	439,052
Miscellaneous	101,723	5,492,610	-	5,594,333	-
Total nonoperating expenses	8,302,622	67,400,281	4,617,646	80,320,549	615,279
Income (loss) before contributions and transfers	(19,101,460)	(13,570,503)	13,471,043	(19,200,920)	(34,710,261)
Capital grants and contributions	73,557,337	15,921,336	1,881,335	91,360,008	376,178
Transfers in	152,656	98,938	814,239	1,065,833	1,698,504
Transfers out	(994,490)	(220,047)	(380,186)	(1,594,723)	(2,132,107)
CHANGE IN NET ASSETS	53,614,043	2,229,724	15,786,431	71,630,198	(34,767,686)
NET ASSETS - JANUARY 1, 2004	1,150,146,449	337,719,553	187,004,895		87,051,719
NET ASSETS - DECEMBER 31, 2004	\$ 1,203,760,492	\$ 339,949,277	\$ 202,791,326		\$ 52,284,033
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(23,105,505) ^(a)	
Change in net assets of business-type activities				\$ 48,524,693	

(a) See Note 2, "Reconciliation of Government-wide and Fund Financial Statements."

The notes to financial statements are an integral part of this statement.